



No.: 2000-43
Date: November 30, 2000

FEDERAL HOUSING FINANCE BOARD

Waiver of the Regulatory Requirement that the Office of Finance Prepare the Combined
Financial Report for the Year 2000

WHEREAS, pursuant to section 985.3(b) of the Federal Housing Finance Board (Finance Board) regulations, 12 C.F.R. § 985.3(b), the Office of Finance is responsible for preparing the combined financial reports of the Federal Home Loan Bank (Bank) System; and

WHEREAS, the Office of Finance has requested, pursuant to section 907.2 of the Finance Board's regulations, 12 C.F.R. § 907.2, that the Finance Board waive section 985.3(b) with respect to the combined financial report for year end 2000; and

WHEREAS, pursuant to section 907.2 of the Finance Board's regulations, the Board of Directors has reserved the right, in its discretion, and in connection with particular transactions or activities, to waive any provision of the regulations in accordance with that section;

NOW, THEREFORE, IT IS RESOLVED that the Finance Board hereby waives section 985.3(b) of its regulations with respect to the preparation of the combined financial reports of the Bank System for the year 2000;

IT IS FURTHER RESOLVED THAT, as required under 12 C.F.R. § 985.3(b), the Office of Finance shall prepare all combined financial reports for all fiscal periods beginning after December 31, 2000.

By the Board of Directors
of the Federal Housing Finance Board

/s/ William C. Apgar

William C. Apgar
HUD Secretary's Designee to the Board